

HB 1308 -- GUARANTY FEES

SPONSOR: Shull (16)

Beginning January 1, 2020, this bill reauthorizes a tax credit for an eligible small business equal to the amount the small business paid as a guaranteed fee to the United States Small Business Administration to obtain guaranteed financing and to programs administered by the United States Department of Agriculture for rural development or farm service agencies. The tax credit is not transferable, cannot be sold, but may be carried forward 10 years.